

NAVIGATING LIFE AS A RISINGGEN: IDENTITY, RELATIONSHIPS, AND WEALTH

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Being part of a financially successful family opens the door to exceptional opportunities, but it also comes with challenges that can shape how you see yourself, your relationships, and the world around you. The intersection of family legacy, personal identity, and complicated social dynamics can feel complex and overwhelming and sometimes even isolating. Questions like “What expectations does my family have for me?” “How do I prepare myself for the future?” “Who can I trust?” and “What is the vision for my family’s legacy?” may often cross your mind. This article explores key aspects of the journey many RisingGen family members like yourself embark upon: understanding your role within your family, preparing for that role, developing a healthy relationship with money, and managing diverse relationships, all while building a strong sense of self.

While this journey is deeply personal and unique to each individual, there’s a powerful approach that can guide you toward a fulfilling life: embracing a first generation mindset.

FIRST GENERATION MINDSET

This approach is about adopting the values, drive, and intentionality of someone building something from the ground up, even if you’ve inherited wealth or are part of an established legacy. It’s about thinking like a founder in your own life—taking ownership of your role, seeking opportunities to learn and grow, and being proactive in shaping your future. Rather than relying on the stability of what’s already been built, the first generation mindset emphasizes building upon it with your unique contributions. It’s about balancing individuality with a commitment to the collective legacy, fostering a sense of stewardship, and ensuring that your actions align with both your values and the multigenerational vision of your family. Keep this mindset at the forefront as you read this article.

UNDERSTANDING YOUR ROLE IN THE FAMILY

As a member of a family of wealth, you may feel the weight of expectations, whether clearly stated or subtly implied, about your role within your family. Are you expected to step into a leadership position, contribute to the family’s legacy, or manage some aspect of the family’s wealth? Defining your role can feel overwhelming, especially if it’s a topic your family has yet to discuss. But rather than letting it intimidate you, consider how defining your role can become an empowering process.

Reflect on what you envision your role to be and create a plan for discussing it with your family. If conversations about roles and responsibilities have already taken place but you have a different perspective, feel confident in sharing your thoughts and proposing a role that aligns with your skills, passions, and goals, and how these can positively contribute to the family legacy.

Consider these questions:

- 1 **WHAT CONTRIBUTIONS FEEL MOST MEANINGFUL TO YOU?**
- 2 **ARE THERE AREAS WHERE YOUR SKILLS, INTERESTS, OR PASSIONS ALIGN WITH FAMILY NEEDS?**
- 3 **DO YOU HAVE OTHER IDEAS FOR ROLES THAT HAVE ALREADY BEEN DISCUSSED?**
- 4 **WHAT PREPARATION DO YOU NEED FOR THESE ROLES AND RESPONSIBILITIES?**

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Proactively engaging in conversations with your family about roles and expectations can bring clarity and foster mutual understanding. Remember, your role isn't set in stone. It can evolve as you grow and as your family's needs change. By actively participating in these discussions, you can strike a balance between honoring the family legacy and forging your own path.

Maybe you don't know the answers to all of these questions. Maybe you don't even know what roles and responsibilities there are for managing the various aspects of your family's wealth. Initiating the conversation is a powerful first step. Asking these questions opens the door to valuable discussion that will set up you and your family for long term success.

YOUR RELATIONSHIP WITH MONEY

Wealth profoundly shapes how you think about money, whether you are aware of it or not. It can influence your values, decisions, and interactions with others. Developing a healthy relationship with money is critical for navigating life as a RisingGen. From a young age, we are surrounded by money messages, both spoken and unspoken lessons about what money means and how it should be used. We also carry a personal money history, shaped by our earliest memories and family experiences.

Take a moment to reflect:

- 1 **WHAT MESSAGES ABOUT MONEY DID YOU RECEIVE GROWING UP?**
- 2 **DID YOUR FAMILY OPENLY DISCUSS FINANCES, OR WAS MONEY A TABOO TOPIC?**
- 3 **WHAT DID YOU OBSERVE ABOUT HOW YOUR FAMILY SPENT, SAVED OR VALUED MONEY?**
- 4 **HOW HAVE THOSE EARLY EXPERIENCES INFLUENCED YOUR CURRENT RELATIONSHIP WITH MONEY?**

For example, a frugal upbringing may foster financial caution and stability but leave you feeling anxious about spending or guilty for enjoying your wealth. Conversely, growing up in a household that celebrated lavish spending might create pressure to maintain a certain image, leading to overspending or, alternatively, a rejection of those habits altogether.

Reflecting on your money history can help you identify these inherited beliefs, habits, and attitudes. By recognizing where your feelings about money come from, you can begin to separate your personal values from the ones you've inherited. It's important to remember that money itself is neutral—it's merely a resource or tool. What complicates our relationship with money are the messages, emotions, and identities we attach to it. By consciously examining these connections, you can take control of your financial mindset and create a healthier relationship with money.

TO CONSCIOUSLY AND PURPOSEFULLY REINFORCE A HEALTHY RELATIONSHIP WITH MONEY, CONSIDER THE FOLLOWING:



ALIGN YOUR FINANCIAL DECISIONS WITH YOUR VALUES AND GOALS.

Reflect on whether your spending, saving, and investing habits support the life you want to build.



EXPLORE WHAT YOU DON'T KNOW ABOUT MONEY.

Your family likely has access to exceptional advisors. Tap into their expertise by asking questions and educating yourself on financial topics.



EXAMINE YOUR EMOTIONAL RESPONSE TO MONEY.

Notice the feelings that money evokes in you. Get curious about those feelings and where they might come from. Understanding their origins gives you the power to reshape your mindset.



SHAPE YOUR OWN MONEY MESSAGES FOR THE FUTURE.

As you identify and challenge the beliefs you've inherited, you have the opportunity to craft a financial philosophy that aligns with your vision for your life and legacy.

NAVIGATING MONEY AND RELATIONSHIPS

Relationships can be particularly challenging for members of wealthy families, especially when they span diverse financial backgrounds. Whether it's friendships, romantic partnerships, professional connections, or even extended family relationships, the dynamic can be shaped by assumptions, stereotypes, and misunderstandings about wealth. Navigating these relationships with awareness, intention, and clarity is essential to fostering authentic connections.

Wealth can create an unintentional power dynamic in relationships. Friends or partners from different financial backgrounds may feel intimidated, envious, or overly reliant. While you may grapple with questions like, "Do they like me for who I am or for what I have?" These feelings can lead to tension if not addressed openly and thoughtfully. Additionally, societal expectations around wealth can make it hard to know how much to share about your financial situation without fear or judgment.

HERE ARE SOME PRACTICAL STRATEGIES FOR MAINTAINING HEALTHY, FULFILLING RELATIONSHIPS:



COMMUNICATE OPENLY:

Money can often be the elephant in the room. While it might feel uncomfortable to address, depending on the relationship, being proactive about discussing how wealth shapes your perspective can help clear up misunderstandings. For instance, in a romantic relationship, being upfront about expectations around finances early on can prevent future conflicts.



FOCUS ON SHARED VALUES:

Genuine relationships are built on shared interests and values as well as mutual respect—not financial status. Whether it's a shared passion for a cause, a hobby, or simply enjoying each other's company, emphasizing these connections can help transcend financial differences.



SET BOUNDARIES:

Wealth can sometimes attract people who see your resources as an opportunity. It's okay to protect your privacy or decline requests that feel transactional or insincere. Establishing clear boundaries about what you're comfortable sharing, financially or otherwise, can protect your well-being and preserve the integrity of your relationships.

Empathy and self-awareness are key to bridging the gap between different wealth experiences. Take time to understand how others might feel about your financial situation and be mindful of how your actions or words may unintentionally impact them. At the same time, your own feelings are equally important. So pay attention to how you are feeling in the relationship. At the end of the day, authenticity is key. By staying true to yourself—and honoring your family's legacy—while respecting others' perspectives, you can cultivate meaningful and authentic relationships.

BUILDING AND DEFINING YOUR IDENTITY

Building and defining your identity as a RisingGen family member from a family of wealth requires thoughtful exploration of who you are beyond the context of your family's financial legacy. While that legacy is a valuable part of your story, it does not need to dictate your entire narrative. Instead, discovering your individuality and purpose can help you build a life that feels meaningful and uniquely yours.

Explore your individuality by:

1 PURSUING PASSIONS:

Take time to explore what excites and motivates you. Whether it's engaging in a creative pursuit, championing a social cause, or building a career. These pursuits allow you to step outside the shadow of your family's achievements and foster a sense of independence.

2 BALANCING LEGACY AND INDEPENDENCE:

Recognizing the value of your family's history and contributions can be a source of pride, but it's equally important to create space for your unique perspective. Look for ways to integrate your values and aspirations into the broader family narrative, such as spearheading a new initiative or redefining your role within the family structure. This balance allows you to embrace your heritage while confidently charting your own course.

3 EMBRACING RESILIENCE:

The journey to self-discovery isn't without challenges. You may encounter expectations, doubts, or setbacks that can feel overwhelming. Embrace these moments as opportunities to learn and grow. Building resilience means acknowledging your struggles, seeking support when needed, and continuing to move forward with determination. By staying curious and open to self-discovery, you can build a life that feels authentic and fulfilling.

Your identity is more than the sum of your family's wealth or accomplishments. It's a mosaic of experiences, values, and aspirations. By cultivating curiosity, self-awareness, and a willingness to explore, you can create a life that aligns with your passions and values. Whether your journey takes you closer to your family's path or leads you in an entirely new direction, the most important thing is that it feels true to who you are.

PRACTICAL STEPS TO THRIVE AS A RISINGGEN

Navigating life as a RisingGen family member comes with its own unique challenges; but, remember the first generation mindset can help you thrive. By proactively taking ownership of your role and seeking out opportunities to learn and grow, you'll be well on your way to building upon your family's legacy with your own unique contributions. Here are some actionable steps to help you thrive:

1 SELF-REFLECTION:

Take time to consider your role within your family, your personal identity, and your long-term goals. Journaling is a great way to organize your thoughts and express them more clearly. Use the questions in this article as a starting point and remember that this is a process. Don't feel pressured to have all the answers right away. Embrace the journey, knowing that your understanding of yourself will grow and evolve over time.

2 SEEK SUPPORT:

Building a trusted network of advisors, mentors, and/or peer groups can provide invaluable guidance. Whether it's working with financial experts, joining communities of peers who understand the challenges of wealth, or engaging with family coaches, these resources can offer practical tools and emotional support tailored to your situation. Remember, seeking help isn't a sign of weakness, it's an investment in your growth and success.

3 FOSTER COMMUNICATION:

Open and honest dialogue with family members is key to navigating expectations and challenges. Whether it's discussing roles within the family, addressing sensitive topics like inheritance, or exploring shared values, approach these conversations with curiosity and empathy, and be prepared to listen as much as you share. When everyone feels heard and understood, it becomes easier to collaborate and align as a family.

4 SET PERSONAL GOALS:

Define what success means to you, separate from family expectations. This might involve pursuing a passion project, starting a business, contributing to philanthropy, or simply living a fulfilling life that aligns with your values. Setting personal goals gives you direction and helps you carve out an identity that feels authentic.

As you reflect on key points explored in this article, remember that your journey is both a privilege and a responsibility. By embracing the first generation mindset, you can navigate the complexities of your unique path with purpose and intention. This mindset allows you to honor your family's legacy while forging your own identity, cultivating meaningful relationships, and contributing to a future where you can thrive both within your family and beyond.

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